

NEW FLORENCE TELEPHONE COMPANY, INC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012



NEW FLORENCE TELEPHONE COMPANY, INC
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

NOTE 6. INCOME TAXES (Continued)

Operating income tax:

	2013	2012
Federal		
Current provision (benefit)		
Prior year under (over) accrual		
Deferred provision (benefit)		
State		
Current provision (benefit)		
Prior year under (over) accrual		
Deferred provision (benefit)		
Total operating income tax expense (benefit)		
Non-operating income tax		
Federal provision (benefit)		
State provision (benefit)		
Federal-deferred provision (benefit)		
State-deferred provision (benefit)		
Over accrual of prior year taxes		
Total non-operating income tax expense (benefit)		
Total income tax expense (benefit)		

NOTE 7. ACCOUNTS RECEIVABLE

Accounts receivable as of December 31, 2013 and 2012, consist of the following:

Accounts receivable:	
Subscribers	
Agents and network access	
NECA-federal universal service fund	
Affiliates	
Other	
Subtotal	
Less: allowance for bad debts	

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